

Message Text

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45

ORIGIN XMB-07

INFO OCT-01 EUR-25 ISO-00 EB-11 CIAE-00 DODE-00 INR-10

NSAE-00 PA-04 RSC-01 USIA-15 PRS-01 SPC-03 L-03

TRSE-00 OMB-01 COME-00 /082 R

66604

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EB/IFD/ODF:E M LINTON

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R 171418Z OCT 73

FM SECSTATE WASHDC

TO AMEMBASSY THE HAGUE

UNCLAS STATE 205565

E.O. 11652: N/A

TAGS: APUB, NL

SUBJECT: PRESS RELEASE ON EXIMBANK LOAN TO THE NETHERLANDS

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE DIRECT LOAN OF DOLS 3,262,500 TO TRANSPORT INTERNATIONAL POOL, B.V. OF ROTTERDAM. RELEASE IS SCHEDULED FOR ANNOUNCEMENT HERE IN WASHINGTON, D.C. FOR A.M. PAPERS, WEDNESDAY, OCTOBER 24, 1973.

QUOTE: EXIMBANK SUPPORTS \$7.2 MILLION SALE OF U.S. TRUCK TRAILERS TO THE NETHERLANDS

TO HELP FINANCE A \$7,250,000 SALE OF 894 TRUCK TRAILERS TO THE NETHERLANDS, THE BOARD OF DIRECTORS OF THE EXPORT-IMPORT BANK OF THE UNITED STATES HAS AUTHORIZED A DIRECT LOAN OF \$3,262,500 TO FINANCE 45 PERCENT OF THE U.S. COSTS, ACCORDING TO EXIMBANK'S CHAIRMAN HENRY KEARNS. CONTINENTAL ILLINOIS NATIONAL BANK OF CHICAGO WILL ALSO EXTEND FINANCING OF \$3,262,500 TO PROVIDE ANOTHER 45 PERCENT OF THE U.S.

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COSTS. THE BORROWER, TRANSPORT INTERNATIONAL POOL, B.V.

OF ROTTERDAM, WILL MAKE A CASH PAYMENT OF THE BALANCE OF \$725,000.

TRANSPORT INTERNATIONAL POOL WAS ESTABLISHED IN 1968 FOR THE PURPOSE OF LEASING TRUCK TRAILERS IN EUROPE. THE TRAILERS BEING PURCHASED IN THE CURRENT TRANSACTION WILL BE SUPPLIED BY STRICK CORPORATION OF FAIRLESS HILLS, PENNSYLVANIA, AND WILL HELP MEET THE GROWING DEMAND FOR SUCH VEHICLES IN INTRA-EUROPEAN TRADE. DELIVERIES ARE SCHEDULED FOR OCTOBER 1973 TO MARCH 1974.

THE LOANS ARE TO BE REPAID IN 10 SEMIANNUAL INSTALLMENTS BEGINNING JUNE 30, 1974, WITH EXIMBANK'S DIRECT LOAN OF \$3,262,500 TO BE REPAID OUT OF THE LAST FIVE INSTALLMENTS WITH INTEREST AT AN ANNUAL RATE OF 6 PERCENT ON OUTSTANDING BALANCES, AND REPAYMENT IS TO BE GUARANTEED BY TRANSPORT POOL, INC., OF SAN FRANCISCO, CALIFORNIA. UNQUOTE
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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 17 OCT 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973STATE205565
Document Source: CORE
Document Unique ID: 00
Drafter: A M OHANIAN
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19731026/aaaaatfn.tel
Line Count: 79
Locator: TEXT ON-LINE
Office: ORIGIN XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: shawdg
Review Comment: n/a
Review Content Flags:
Review Date: 31 DEC 2001
Review Event:
Review Exemptions: n/a
Review History: RELEASED <31-Dec-2001 by bryansd0>; APPROVED <07 MAR 2002 by shawdg>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: PRESS RELEASE ON EXIMBANK LOAN TO THE NETHERLANDS FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON
TAGS: APUB, NL
To: THE HAGUE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005